Abstract of the Disclosure

A tool is provided for holding a bolt in a hole on a ferrous structure, preventing it from rotating or exiting the hole when the nut is attached to or removed from it on the opposite side of the structure. This tool may also be used to hold a threaded nut over said hole, while the threaded part of the bolt is inserted through the hole from the opposite side of the structure and instilled into or withdrawn from the nut. The tool consists of a metal disk or plate with one or more attached permanent magnets and possessing an indentation or recess of a size and shape that will mate with the portion of the fastener being held (e.g., the head of a bolt or its nut), thereby preventing rotation and movement of that part of the fastener while its mating part is attached or removed from the opposite side of the structure.